

Exhibit 9

(Excerpted)

FILED UNDER SEAL

1

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TENNESSEE

FUSION ELITE ALL STARS,)
et al.,) Case No.
Plaintiffs,) 2:20-cv-02600-SHL-cgc

vs.)

)

VARSITY BRANDS, LLC, et al.,)

)

Defendants.)

-----X
JONES, et al.,)

)

Case No.

Plaintiffs,) 2:20-cv-02892-SHL-cgc

vs.)

)

BAIN CAPITAL PRIVATE)

EQUITY, et al.,)

)

Defendants.)

-----X
AMERICAN SPIRIT AND CHEER)

ESSENTIALS, INC., et al.,) Case No.

)

2:20-cv-02782-SHL-cgc
Plaintiffs,)

vs.)

)

VARSITY BRANDS, LLC, et al.,)

)

Defendants.)

-----X

18 VIDEOTAPED ORAL DEPOSITION OF

19 BRIAN TODD ELZA

21 Held Remotely

22 Tuesday, November 16, 2021
9:07 a.m. (CST)

24 Stenographically remotely reported by:
Mayleen Ahmed, RMR, CRR, CRC, CCR/CSR
25 Job No.: 819263

50

1 approximately \$2.5 billion for the Varsity
2 companies; is that right?

3 A. Yes.

4 Q. Who from Bain did you interact with in
5 advance of the acquisition?

6 A. I don't recall the names. I apologize.

7 Q. Do you know whether anyone from Varsity
8 receives a salary or cash payments from Bain?

9 MR. KAISER: Objection.

10 A. I don't know.

11 Q. In your role as an executive at Varsity,
12 did you interact with Bain personnel after Bain
13 acquired Varsity?

14 A. They may have been around the office.

15 But, no, that was at higher level.

16 Q. The Bain personnel, to your knowledge,
17 interacted with executives of Varsity above your
18 head; is that right?

19 MR. KAISER: Objection.

20 A. Yes.

21 Q. To whom -- how did you know that Bain
22 personnel interacted with executives at Varsity
23 above your level?

24 MR. KAISER: Objection.

25 A. Just that they would go into board

1 meetings, the president and CFO typically and the
2 director of strategy would go. That was about it.

3 Q. Do you know the nature of Bain's
4 involvement, if any, in managing or directing
5 Varsity's businesses?

6 MR. KAISER: Objection.

7 A. Private equity company. We know what --
8 we know what they do.

9 Q. What do they do?

10 MR. KAISER: Objection.

11 A. Buy companies to increase the value and
12 sell it.

13 Q. What, if anything, to your knowledge,
14 did Bain personnel -- personnel do at Varsity to
15 attempt to increase the value of Varsity?

16 MR. KAISER: Objection.

17 Q. You may answer.

18 A. Supported us during acquisitions. It's
19 a financial partner.

20 Q. What do you mean by that?

21 A. During acquisitions, our strategy was we
22 put together on paper what we wanted to go --
23 companies we were looking at, work with folks to
24 get -- prepare that, and that got presented to Bain,
25 and they ultimately approved those transactions.

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1 Q. So when -- after 2018 when Bain had
2 acquired Varsity, when you were involved or Varsity
3 personnel were involved in attempting to acquire,
4 for example, competitor All Star cheer event
5 companies, you would present those potential
6 acquisitions to Bain personnel before the
7 acquisition; is that right?

8 MR. KAISER: Objection.

9 A. They were -- oh.

10 Q. Go ahead. You can answer.

11 A. They were -- they were ultimately
12 presented to Bain for final buy-off, yes.

13 Q. And before the acquisition could go
14 through, it was your understanding that Bain needed
15 to approve those acquisitions; is that right?

16 MR. KAISER: Objection.

17 A. That's --

18 Q. I'm sorry? Is that right?

19 A. Yes. As well as the Dallas Group, the
20 head of Varsity Brands.

21 Q. And it's your understanding -- and what
22 was your involvement, in -- if any, in presenting
23 potential acquisitions to the Bain executives or
24 Bain personnel?

25 MR. KAISER: Objection.

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1 have to go -- eventually sell it to the next group
2 up. I'm assuming they would have to sell it to the
3 next group up prior to getting final approvals.

4 Q. But it was your understanding --

5 MR. KAISER: You said -- you said
6 "assuming." I just didn't hear the word. You said
7 assuming all this. You're assuming this happened?

8 THE WITNESS: No. I'm positive that's
9 how it happened.

10 BY MR. CRAMER:

11 Q. And why are you positive that's how it
12 happen -- that would happen?

13 You've seen emails that went from
14 executives of Varsity to Bain personnel, correct?

15 MR. KAISER: Objection.

16 Q. Isn't that right?

17 MR. KAISER: Objection.

18 A. I don't recall.

19 Q. You've seen presentations, slide decks
20 that you knew were going to be presented to Bain
21 personnel, right?

22 MR. KAISER: Objection.

23 A. Yes.

24 Q. Yes?

25 A. Yes. Absolutely.

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1 A. Yes, it did.

2 Q. And did any advice or input, strategic
3 or otherwise, from Bain personnel, was any of that
4 used in changing, amending, or adapting the Varsity
5 Family Plan over time?

6 MR. KAISER: Objection.

7 A. Yes.

8 Q. Could you explain what you mean by that?
9 What -- how was -- how was Bain's strategic advice
10 potentially used to amend or adapt the Varsity
11 Family Plan over time?

12 MR. KAISER: Objection.

13 A. It was a very rich plan, and it was
14 created for all the right reasons, I will say that.
15 But, of course, over time, we realized that we had
16 to find a way to eventually adapt that plan. So it
17 was a strategy to eventually try to eliminate at
18 least the cash portion of the Varsity Family Plan.

19 Q. And Bain advice was included in
20 decisions made with respect to the Varsity Family
21 Plan over time is what you're saying?

22 MR. KAISER: Objection.

23 A. Yes.

24 Q. What kind of advice did you get from
25 Bain relating to the Family Plan?

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1 A. Repeat that question one more time?
2 Q. What kind of strategic or other advice
3 did you get from Bain personnel relating to changes
4 to the Family Plan overtime?

5 A. The advice we got from all levels was
6 that we needed to make adjustments to keep the
7 dollars flowing into Varsity.

8 For example, rebate money that's paid
9 out in cash dollars, wouldn't it make more sense to
10 provide products in return for that, or discounted
11 products to the customers, to keep that money inside
12 our wheelhouse.

13 Q. And some of that advice, you understood,
14 came from higher-ups at Varsity and some came from
15 Bain personnel; is that right?

16 MR. KAISER: Objection.

17 A. Yes.

18 Q. All right. You left Varsity in
19 July 2020; is that right?

20 A. Yes.

21 Q. And at some point recently, you founded
22 a company called Liberty Spirit; is that right?

23 A. Yes. On October the 1st or 2nd, we
24 launched a new competition, cheerleading competition
25 company.

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1 the companies, that were part of the 42, protection
2 in those territories.

3 Q. What do you mean by "protection in those
4 territories"?

5 A. So if you had an event in Atlanta,
6 Georgia, January 14th and 15th, no one could have
7 another Worlds bid event in that market for two
8 weeks on either side. So it protected that city by
9 a month.

10 Q. It protected the event producer's event
11 in that city by a month; is that fair?

12 A. That is correct.

13 Q. All right. We'll come back to that
14 particular issue.

15 I'd like to introduce as Ella Exhibit 7,
16 tab 354 in your binder.

17 (Exhibit 7 marked for identification.)

18 BY MR. CRAMER:

19 Q. Elza 7 is a cover email with a Bates
20 number VAR00304733. And then there's a slide deck
21 entitled "Bain & Company, Varsity Brands growth
22 assessment: Spirit," February 8, 2018 [sic].

23 And that bears the Bates range
24 VAR00304734 through -778. This is now Elza 7.

25 Have you seen this document before?

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1 A. Give me a second to look through it.

2 (Witness reviewing document.)

3 Q. And I'll note for the record the cover

4 email is from Mr. Sadlow dated February 12, 2018 to

5 Brian Carroll, Tres LeTard, Mr. Elza, and Nicole

6 Lauchaire, CC to Bill Seely.

7 A. Yes, I recall this.

8 Q. Okay. Did -- this cover email,

9 addressed to you and others from Mr. Sad through

10 refers to a meeting, it says:

11 "In tomorrow's VLT, Bain is going to

12 walk us through their findings (attached)."

13 Do you see that?

14 A. Yes.

15 Q. So did you attend a meeting in which

16 Bain personnel walked you through findings that were

17 presented in a slide deck?

18 A. Yes. I think it was a Zoom call or some

19 sort of a video call 'cause I do not recall sitting

20 at the table with them.

21 Q. Okay. So sometime in February of 2018,

22 you participated in a meeting with Bain personnel.

23 Do you remember who from Bain was at the

24 meeting?

25 A. I do not. I don't remember. I don't

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1 recall names at this point.

2 Q. Do you know where Bain got the
3 information that it utilized in the slide deck
4 that's attached to this email and part of Elza
5 Exhibit 7?

6 A. I know they did a lot of due diligence
7 prior to acquiring our company, and they hired
8 companies to dig in and try to figure out all they
9 could. And I know they worked with the directors of
10 strategy to try to come up with these numbers. But

11 that's the extent of what I know.

12 Q. Okay. Do you recall participating and
13 providing information, you and Mr. LeTard, to Bain
14 before they acquired the company, answering
15 questions for Bain personnel, for example?

16 A. Yes.

17 Q. Okay.

18 A. At least to Mr. Sadlow. He really was
19 kind of the voice of the different divisions that
20 would help put these together. So he would have
21 came to us. We would have talked to him about it,
22 and that's how it would have gone.

23 Q. What position did Mr. Sadlow have in
24 2018?

25 A. VP of strategy, if I'm not mistaken.

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1 A. Yes.

2 Q. And that was in or about 2004; is that
3 right?

4 A. Early 2000s. I was not -- I was
5 actually a gym owner and a coach at that point. But
6 that sounds about right.

7 Q. Okay. Is it fair to say that until
8 recently, USASF employees worked at Varsity's
9 headquarters in Tennessee?

10 A. That is correct.

11 Q. And that USASF's office was also
12 Varsity's office for many years; is that right?

13 A. They were located on the second floor of
14 the Varsity offices.

15 Q. And when did USASF move outside of
16 Varsity's offices?

17 A. Right before I moved there, I believe,
18 which would have been 20- --

19 Q. 2012?

20 A. No. I didn't move to Memphis until 2015
21 or '16. So I think it was probably somewhere
22 between 2012 and 2015, but I was not around at the
23 time to know that, when they moved.

24 Q. So from its founding in the early 2000s
25 through about 2015, USASF was housed inside the

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1 Varsity office space; is that right?

2 A. That is correct.

3 Q. And USASF's office is currently a few
4 miles away from Varsity's headquarters in Memphis;
5 is that right?

6 A. Yes, that's correct.

7 Q. Is it true that Varsity -- or do you
8 know whether Varsity submitted the original
9 trademark application for the marks known as U.S.
10 All Star Federation and USASF?

11 MR. KAISER: Objection.

12 A. I do not know the answer to that.

13 Q. Do you know whether USASF employees from
14 time to time have used Varsity email addresses or
15 had Varsity email addresses?

16 MR. KAISER: Objection.

17 A. I don't know the answer to that either.

18 Q. Do you know whether any USASF employees
19 or people who were employed by USASF were also
20 employed by Varsity at the same time?

21 A. Yes.

22 Q. Who was that?

23 A. Jim Chadwick and Steve Peterson.

24 Q. And what position did Jim Chadwick have?

25 A. He was the president of the USASF.

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1 Q. And at what period was he being paid by
2 Varsity as well as USASF?

3 A. I don't really know the answer to that.

4 Q. How do you know that Jim Chadwick was
5 being paid by Varsity at the same time he was
6 employed by USASF?

7 MR. KAISER: Objection.

8 A. Well, it was common knowledge within the
9 Varsity, within the Varsity folks, that he was, you
10 know, part of our team.

11 Q. He was part of your team.

12 And what about Steve Peterson, was he
13 also part of your team?

14 MR. KAISER: Objection.

15 A. Yes.

16 Q. And at what point was Mr. Peterson, if
17 you know, employed -- well, what position did
18 Mr. Peterson have at USASF?

19 A. Vice president.

20 Q. And was he also part of Varsity's team
21 at some point?

22 MR. KAISER: Objection.

23 A. It's my understanding, yes.

24 Q. So at the same time he was vice
25 president of USASF, he was -- the Varsity people,

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1 including yourself, considered Mr. Peterson to be on
2 Varsity's team; is that right?

3 MR. KAISER: Objection.

4 A. Yes.

5 Q. Do you know whether -- are there other
6 employees of USASF, other than Mr. Chadwick and
7 Mr. Peterson?

8 A. Yes.

9 Q. Who are the other employees that you
10 know of, of USASF or that have been employees of
11 USASF?

12 MR. KAISER: Objection.

13 A. Amy Clark, Andre Carter. Oh, jeez. Ali
14 Stangle, Mo Duckworth. That's all I can remember
15 right now.

16 Q. Were any of those individuals that you
17 just identified also compensated by Varsity?

18 MR. KAISER: Objection.

19 A. Not to my knowledge.

20 Q. So, to your knowledge, Varsity
21 compensated the president and vice president of
22 USASF but maybe not some of its other employees; is
23 that right?

24 MR. KAISER: Objection.

25 A. That's my un- --

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1 Q. Go ahead.

2 A. That's my understanding. My
3 understanding, yes.

4 Q. Do you know whether Varsity has stopped
5 paying Mr. Chadwick and Mr. Peterson?

6 A. That is my understanding, that that is
7 no longer.

8 Q. Do you know when Mr. Chad- -- Varsity
9 stopped compensating Chadwick and Peterson?

10 A. I do not.

11 Q. Do you know how much money Varsity was
12 paying Chadwick or Peterson?

13 A. No.

14 MR. KAISER: Objection.

15 Q. Do you know whether -- strike that.

16 You were on USASF's board, right, for
17 about seven years?

18 A. Yes.

19 Q. And thereabout -- and there are 13
20 voting members of USASF's board; is that right?

21 A. I don't know the exact number. That
22 sounds close to the right number, though.

23 Q. Since the JAM Brands acquisition,
24 Varsity has controlled more than half of the voting
25 member seats on USASF's board; is that right?

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1 running too many events in the same regions at the
2 same time; is that right?

3 A. That's correct.

4 Q. And so as a result of the JAM Brand
5 acquisition, you at Varsity decided to cancel
6 certain Varsity events or JAM Brand events; is that
7 right?

8 A. Yes, that is correct.

9 Q. And so as a result of the acquisition of
10 JAM Brand, at least in certain regions, there were
11 fewer events for gyms and participants to attend; is
12 that right?

13 A. Yes, that would be correct.

14 Q. And then No. 2 says, "Reduce escalating
15 production capabilities."

16 What does that mean?

17 A. I mentioned this earlier, but we were --
18 we had started spending way too much money and
19 overproducing these events, creating more of a rock
20 star feeling -- more lights, more bells, more
21 fireworks -- that it was a -- it was an opportunity
22 to reduce that. We were overdoing it.

23 Q. And the purchase of JAM Brands means
24 that you were taking out a competitor that might
25 have caused this escalation of production

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1 capabilities; is that right?

2 MR. KAISER: Objection.

3 A. We were all -- we were all doing it. We

4 were just trying to one-up the guy before us.

5 Q. You were one-upping your competitors,

6 but if you take out your largest competitor, then

7 you don't have as much incentive to one-up your

8 competitors; is that fair?

9 MR. KAISER: Objection.

10 A. We learned we could be successful

11 without all the bells and whistles, is really what

12 we figured out.

13 Q. And that's especially true because you

14 purchased your largest competitor; isn't that fair?

15 MR. KAISER: Objection.

16 A. We -- we would take a look at all of our

17 acquisitions to see if there were opportunities

18 where we could make some changes that would, you

19 know, help with the profitability of the events.

20 Q. Let me just understand this.

21 So one way to compete with JAM Brands

22 events is to have more bells and whistles at the

23 events to try to attract athletes and gyms, right?

24 MR. KAISER: Objection.

25 A. Yes, that's correct.

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1 Q. And another way to compete with JAM
2 Brands events is to just purchase JAM Brands, right?

3 MR. KAISER: Objection.

4 A. In a sense, yes.

5 Q. Right. So you can purchase JAM Brands
6 events, and then you don't have to escalate the
7 bells and whistles that you would potentially have
8 to do if you had a big competitor in the marketplace
9 escalating up against you; is that fair?

10 A. Yes, that's fair.

11 Q. Okay. And the bottom chart includes the
12 acquisitions of All Star event companies from 2014
13 to 2018; is that fair?

14 A. Yes, that's correct.

15 Q. Did you help create that chart?

16 A. The -- they were all -- that chart was
17 dissected probably from all of our post-acquisition
18 summaries that we would have had a part in. But
19 specifically, John Sadlow would have created the
20 slide and presented it to us to make sure we agreed
21 with it.

22 Q. Okay. And at the bottom of the page in
23 all of these pages, it says "Jefferies."

24 Do you know what "Jefferies" is
25 referring to?

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1 yeah, I think they were both similar in the way
2 those mergers and acqui- -- or acquisitions were
3 handled.

4 Q. Okay. So to your mind, was there any
5 differences in how acquisitions and mergers were
6 handled under Charlesbank versus what you previously
7 testified for Bain?

8 MR. KAISER: Objection.

9 A. You had to be a lot more buttoned up
10 with Bain, and they -- it was a much longer process.
11 That's why I said Charlesbank was great to work
12 with. They were -- they were a little bit easier to
13 work with. Let's put it that way.

14 Q. And for acquisitions, mergers under
15 Charlesbank, did you understand that they still had
16 to ultimately approve those acquisitions?

17 MR. KAISER: Objection.

18 A. That's -- that's always been my
19 understanding. I guess I never got it written down.
20 But, yes, there was presentations involved prior to
21 any acquisitions that had to go all the way to
22 the -- to the ownership group.

23 MR. NORDIN: Okay. Those are all the
24 questions that I have for now. Thank you, Mr. Elza.

25 And as counsel for the Fusion Elite

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1 REPORTER'S CERTIFICATE

2 I, MAYLEEN AHMED, the undersigned, do

3 hereby certify:

4 That the witness, BRIAN TODD ELZA,

5 before examination was remotely duly sworn; that the

6 foregoing deposition was taken remotely

7 stenographically by me on November 16, 2021, and

8 thereafter was transcribed by me; that the

9 deposition is a full, true, and complete transcript

10 of the testimony; and that, in accordance with

11 FRCP 30(e)(1), before completion of the proceedings,

12 review of the transcript was not requested and

13 signature was not reserved by the witness.

14 I further certify that I am not a

15 relative or employee of any attorney or counsel or

16 any party to this action, and that I am not

17 financially interested in said action or the outcome

18 thereof.

19 In WITNESS WHEREOF, I have hereunto set

20 my hand this 17th day of November 2021.

21

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/s/ MAYLEEN AHMED, RMR, CRR, CRC

Washington CCR No. 3402 - Exp 12/29/21

Oregon CSR No: 17-0447 - Exp 12/31/23

Texas CSR No: 9428 - Exp 7/31/23

California CSR No: 14380 - Exp 12/31/21

New York Notary Public

Exhibit 10 (Excerpted)

FILED UNDER SEAL

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1 REMOTE APPEARANCES

2

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14 Attorneys for Defendants Varsity Brands, LLC;

15 Varsity Spirit, LLC; Varsity Spirit Fashion &

16 Supplies, LLC; Charlesbank Capital Partners, LLC;

17 and Bain Capital Private Equity, LP:

18 CLEARY GOTTLIEB STEEN & HAMILTON LLP

19 BY: STEVEN J. KAISER, ESQ.

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25 lbernhardt@cgsh.com

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1 from being a good class representative?

2 MR. KAISER: Objection.

3 Q. You can answer.

4 A. No.

5 Q. Are you seeking any special treatment in
6 serving as a class representative?

7 A. No. I expect to be treated just like
8 all the other class members.

9 Q. And do you plan to uphold all of your
10 duties as a class representative?

11 A. Yes.

12 Q. And what are those duties?

13 A. My duties as a class representative are
14 to obtain counsel to participate in the litigation
15 so, so I've signed documents that required my
16 signature; I participated in producing all my
17 documents to my attorneys.

18 I'm here today participating in the
19 discovery phase. I will testify, if that was
20 required, if it makes it to trial.

21 And then there's the class
22 notifications. So if the class is certified, I work
23 with my attorneys to make sure that's handled
24 properly. And then, if there's any sort of a
25 settlement notification, again, I'd rely on the

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1 assistance of my attorneys to accomplish that duty.

2 Q. And do you understand that, if

3 necessary, you might need to testify at trial?

4 A. Yes.

5 Q. And are you willing to testify at trial

6 if asked?

7 A. Yes.

8 Q. Thank you.

9 And did you see a copy of the complaint

10 before it was filed?

11 A. Yes.

12 Q. And did you review your discovery

13 responses before they were sent out to -- sorry.

14 Strike that.

15 Did you receive a copy of your discovery

16 responses before they were served on defense

17 counsel?

18 A. Yes.

19 Q. And did you sign a verification to

20 attest to their accuracy?

21 A. Yes.

22 Q. Okay. And you gave all the facts you

23 could as you knew them at the time; is that correct?

24 A. Yes.

25 Q. All right. If you can refer to what's

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1 REPORTER'S CERTIFICATE

2 I, MAYLEEN AHMED, the undersigned, do

3 hereby certify:

4 That the witness, CHRISTINA LORENZEN,

5 before examination was remotely duly sworn; that the

6 foregoing deposition was taken remotely

7 stenographically by me on January 20, 2022, and

8 thereafter was transcribed by me; that the

9 deposition is a full, true, and complete transcript

10 of the testimony; and that, in accordance with

11 FRCP 30(e)(1), before completion of the proceedings,

12 review of the transcript was not requested and

13 signature was not reserved by the witness. I

14 further certify that I am not a relative or employee

15 of any attorney or counsel or any party to this

16 action, and that I am not financially interested in

17 said action or the outcome thereof.

18 In WITNESS WHEREOF, I have hereunto set
my hand this 25th day of January 2022.

19

20

21

/s/ MAYLEEN AHMED, RMR, CRR, CRC
Washington CCR No. 3402 - Exp 12/29/22
Oregon CSR No: 17-0447 - Exp 12/31/23
Texas CSR No: 9428 - Exp 7/31/23
California CSR No: 14380 - Exp 12/31/22
New York Notary Public

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Exhibit 11 (Excerpted)

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IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TENNESSEE

3 FUSION ELITE ALL STARS,)
4 et al.,) Case No.
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5 Plaintiffs,)
6 vs.)
7 VARSITY BRANDS, LLC, et al.,)
8 Defendants.)
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11 VIDEOTAPED ORAL DEPOSITION OF
12 JESSICA JONES
13
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15 Held Remotely
16 Thursday, February 10, 2022
17 9:32 a.m. (CST)
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23 Stenographically remotely reported by:
24 Mayleen Ahmed, RMR, CRR, CRC, CCR/CSR
25 Job No.: 821679

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1 being a good class representative in this lawsuit if

2 the class suit is certified?

3 A. Not that I'm aware of.

4 Q. Do you plan to uphold all of your duties

5 as a class representative?

6 A. Yes.

7 Q. And what are those duties?

8 A. Hire experienced attorneys, which I feel
9 like I have done; be generally familiar with the
10 case; do what is in the best interest of the class;
11 all of the paperwork that I have been involved in.

12 Q. Did you see the Complaint before it was
13 filed?

14 A. Yes.

15 Q. And did you see the Complaint after it
16 was filed?

17 A. Yes.

18 Q. Did you see your discovery responses
19 before they were served?

20 A. Yes.

21 Q. And did you verify that those responses
22 were accurate before they were --

23 A. Yes.

24 Q. -- served?

25 Are you aware that part of your duties

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1 might require you to testify at trial?

2 A. Yes.

3 MS. BERNHARDT: Object to form.

4 Q. Are you aware that part of your duties

5 may be to assist with notice to the class regarding

6 class certification and/or settlement?

7 A. Yes.

8 MS. BERNHARDT: Object to form.

9 Q. Are you aware that you will need to

10 consult with counsel if a settlement is proposed and

11 before it is accepted?

12 A. Yes.

13 Q. Do you know what the class period is in

14 this case?

15 A. Yes. It is from December of 2016 to

16 present day.

17 Q. And did you cooperate fully with

18 providing your documents to counsel?

19 A. Yes.

20 MS. BERNHARDT: Object to form.

21 MS. SPIEGEL: No further questions.

22 MS. BERNHARDT: All right. Why don't we

23 take five minutes, and we'll see if we have any

24 further questions.

25 THE VIDEOGRAPHER: Okay. We are going

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1 REPORTER'S CERTIFICATE

2 I, MAYLEEN AHMED, the undersigned, do

3 hereby certify:

4 That the witness, JESSICA JONES, before

5 examination was remotely duly sworn; that the

6 foregoing deposition was taken remotely

7 stenographically by me on February 10, 2022, and

8 thereafter was transcribed by me; that the

9 deposition is a full, true, and complete transcript

10 of the testimony; and that, in accordance with

11 FRCP 30(e)(1), before completion of the proceedings,

12 review of the transcript was not requested and

13 signature was not reserved by the witness. I

14 further certify that I am not a relative or employee

15 of any attorney or counsel or any party to this

16 action, and that I am not financially interested in

17 said action or the outcome thereof.

18 In WITNESS WHEREOF, I have hereunto set

19 my hand this 17th day of February 2022.

20

21

22 /s/ MAYLEEN AHMED, RMR, CRR, CRC
23 Washington CCR No. 3402 - Exp 12/29/22
Oregon CSR No: 17-0447 - Exp 12/31/23
Texas CSR No: 9428 - Exp 7/31/23
California CSR No: 14380 - Exp 12/31/22
New York Notary Public

24

25

Exhibit 12

(Excerpted)

FILED UNDER SEAL

1 IN THE UNITED STATES DISTRICT COURT
2 FOR THE WESTERN DISTRICT OF TENNESSEE

2 FUSION ELITE ALL STARS,)
3 et al.,) Case No.
4 vs.) Plaintiffs,) 2:20-cv-02600-SHL-cgc
5)
6 VARSITY BRANDS, LLC, et al.,)
7)
8 Defendants.)
-----X

9 JONES, et al.,)
10) Case No.
11 Plaintiffs,) 2:20-cv-02892-SHL-cgc
12 vs.)
13 BAIN CAPITAL PRIVATE)
14 EQUITY, et al.,)
15)
16 Defendants.)
-----X

17 VIDEOTAPED ORAL DEPOSITION OF
18 JAMIE J. PARRISH

19 Thursday, March 3, 2022
20 9:54 a.m. (EST)

21
22
23
24 11200 Atlantis Pl #C
25 Alpharetta, Georgia 30022

26 Stenographically Reported Remotely By:
27 Mayleen Ahmed, RMR, CRR, CRC, CCR/CSR
28 Job No.: 831770

126

1 Walmart doesn't know the sales of its competitors;
2 it only knows what it has. Does it have market
3 share? Sure, it has market share. It doesn't have
4 competitor knowledge. Like, literally, they're
5 booked.

6 Cheerleading is different because all of
7 Varsity competitions -- all a Varsity sales rep has
8 to do is pull up a competition from the year prior
9 and look at all the teams' performance orders.
10 Because cheerleading is very interesting that you
11 have to put a performance order and the division.

12 So, very quickly, you can decipher from
13 the teams that were there how many people were
14 there, how many teams were there; you can
15 cross-check them to your Varsity customer list and
16 sales force, and you can come up with the three or
17 four teams that are not on the Family Plan, and then
18 you can come up with the teams that are on the
19 Family Plan, and then you can, you know, make some

20 deals under the table. Like, "Hey, if you'll come
21 over to this competition, we'll give you three or
22 four athletes," or, "We'll give you some Varsity
23 credits," or, "We'll give you some uniform credits
24 if you'll come over here."

25 And the goal being to pull teams away

127

1 from our competitors in an effort to get their
2 number of participation underneath that requirement
3 set by the USASF Board to give a Worlds bids.
4 And once you -- once they, you know --
5 and then, you know, a competition company within
6 Varsity could then make an appeal to the USASF Board
7 that that particular company had lost its USASF
8 Worlds bid requirement by not having "X" amount of
9 teams, and then that -- then the Worlds bid gets
10 taken, and then, poof, there goes that competition.

11 If they "poof, goes that competition,"
12 then that opens them up for various things like, you
13 know, buying them out, or they just go away.

14 Q. And did that actually happen, the
15 situation you just described with Varsity planting
16 its own event and driving down numbers at --

17 A. It was common practice.

18 Q. Excuse me?

19 MR. KAISER: Objection.

20 A. It was common practice.

21 Q. And the side "deals under the table," as
22 you referred to them, did those actually happen?

23 MR. KAISER: Objection.

24 A. Completely.

25 Q. With any frequency?

306

1 REPORTER'S CERTIFICATE

2 I, MAYLEEN AHMED, the undersigned, do

3 hereby certify:

4 That the witness, JAMIE J. PARRISH,

5 before examination was remotely duly sworn; that the

6 foregoing deposition was taken remotely

7 stenographically by me on March 3, 2022, and

8 thereafter was transcribed by me; that the

9 deposition is a full, true, and complete transcript

10 of the testimony; and that, in accordance with

11 FRCP 30(e)(1), before completion of the proceedings,

12 review of the transcript was not requested and

13 signature was not reserved by the witness. I

14 further certify that I am not a relative or employee

15 of any attorney or counsel or any party to this

16 action, and that I am not financially interested in

17 said action or the outcome thereof.

18 In WITNESS WHEREOF, I have hereunto set

19 my hand this 14th day of March 2022.

20

21

/s/ MAYLEEN AHMED, RMR, CRR, CRC
Washington CCR No. 3402 - Exp 12/29/22
Oregon CSR No: 17-0447 - Exp 12/31/23
Texas CSR No: 9428 - Exp 7/31/23
California CSR No: 14380 - Exp 12/31/22
New York Notary Public

22

23

24

Exhibit 13 (Excerpted)

FILED UNDER SEAL

1 IN THE UNITED STATES DISTRICT COURT
2 FOR THE WESTERN DISTRICT OF TENNESSEE

3 FUSION ELITE ALL STARS, et al.,

4 Plaintiffs, No.2:20-cv-02600
5 SHL-tmp

6 V.
VARSITY BRANDS, LLC, et al.,
Defendants.

7 _____^x No. 2:20-cv-02782
AMERICAN SPIRIT AND CHEER
SHL-tmp

ESSENTIALS, INC., et al.,
Plaintiffs,

V.
10 VARSITY BRANDS, LLC, et al.,
Defendants,

11 _____^x No. 2:2-cv-02892
JESSICA JONES, et al.,
Plaintiffs, SHL-tmp

V.
13 VARSITY BRANDS, LLC, et al.,
Defendants.

14 _____^x

15 VOLUME I

16 REMOTE VIDEOTAPED DEPOSITION

17 OF

18 MARLENE COTA

19 WEDNESDAY, APRIL 6, 2022

20

21

22

23

24 Reported by:
ANNETTE ARLEQUIN, CCR, RPR, CRR, CLR
25 JOB NO. 2022-820231

53

1 school or All Star?

2 Q. Yeah, thank you for asking that.

3 I will specify moving forward.

4 So we are going to talk about

5 both today.

6 A. Um-hmm.

7 Q. My first question is the All

8 Star.

9 So has Varsity's market share in

10 the competitive cheer market for All Star,

11 not schools, has that changed throughout

12 the years from 2012 to 2018?

13 MR. MULQUEEN: Objection.

14 A. It has increased.

15 Q. And do you know what the market

16 share -- Varsity's market share in

17 competitive cheer market for All Star was

18 in 2018, at the time you left?

19 MR. MULQUEEN: Objection.

20 A. At the time that I left, I would

21 say conservatively, 80 percent, 85 percent.

22 Q. Okay. And what about in All Star

23 apparel, do you know what Varsity's market

24 share was in the market for All Star

25 apparel around 2018 when you left?

223

1 A. Yes.

2 Q. Okay. Would you agree, then, in
3 that case, that Varsity leverages its
4 market dominance in the cheer competition
5 market to enhance and maintain its market
6 power in the cheer camp market?

7 MR. MULQUEEN: Objection.

8 Improper leading question.

9 A. Would you repeat the question?

10 Q. Sure.

11 Would you agree that given
12 Varsity's -- that Varsity leverages its
13 market power in the cheer competition
14 market to enhance and maintain its market
15 power in the camp market?

16 MR. MULQUEEN: Same objection.

17 A. Yes.

18 Q. Do you know how much a World
19 event provider can bring in in registration
20 fees?

21 MR. MULQUEEN: Objection.

22 A. I do not.

23 Q. Are you aware of independent
24 event providers jointly complaining to
25 Varsity regarding its business tactics in

231

1 CERTIFICATE

2

3 STATE OF FLORIDA)

4 : ss.

5 COUNTY OF PALM BEACH)

6

7 I, ANNETTE ARLEQUIN, a Notary

8 Public within and for the State of New

9 York, do hereby certify:

10 That MARLENE COTA, VOLUME I, whose
11 deposition is hereinbefore set forth,
12 was duly sworn by me, and that the
13 transcript of such depositions is a
14 true record of the testimony given by
15 such witness.

16 I further certify that I am not
17 related to any of the parties to this
18 action by blood or marriage; and that I
19 am in no way interested in the outcome
20 of this matter.

21 IN WITNESS WHEREOF, I have hereunto
22 set my hand this 15th day of April, 2022.

23

24

25 _____
ANNETTE ARLEQUIN, CCR, RPR, CRR, RSA

Exhibit 14 (Excerpted)

FILED UNDER SEAL

1 IN THE UNITED STATES DISTRICT COURT
2 FOR THE WESTERN DISTRICT OF TENNESSEE

3 FUSION ELITE ALL STARS,)
4 et al.,) Case No.
5 Plaintiffs,) 2:20-cv-02600-SHL-TMP
6 vs.)
7)
8 VARSITY BRANDS, LLC, et al.,)
9)
10 Defendants.)
11 -----X
12 JONES, et al.,)
13) Case No.
14 Plaintiffs,) 2:20-cv-02892-SHL-TMP
15 vs.)
16)
17 BAIN CAPITAL PRIVATE)
18 EQUITY, et al.,)
19)
20 Defendants.)
21 -----X

22
23
24 VIDEOTAPED ORAL 30(b)(6) DEPOSITION OF

25 U.S. ALL STAR FEDERATION

by corporate representative

STEVE H. PETERSON, and as 30(b)(1)

26

27 Wednesday, March 9, 2022

28 8:39 a.m. (CST)

29 165 Madison Avenue - Suite 2000

30 Memphis, Tennessee 38103

31

32

33 Stenographically Reported Remotely By:
34 Mayleen Ahmed, RMR, CRR, CRC, CCR/CSR
35 Job No.: 831772

274

1 Q. And how long has that been your business
2 address?

3 A. I think around seven years.

4 Q. And prior to that, where was your
5 business -- what was your business address?

6 A. I don't recall the physical address, but
7 it was the Varsity corporate office at Lenox.

8 Q. And so do you recall approximately over
9 what period of time your offices of USASF were
10 located where Varsity was located?

11 MR. KAISER: Objection.

12 A. I was there in 2004 through around 2015
13 when we moved into our own offices.

14 Q. So is it fair to say during that period
15 from 2004 to 2015, USASF and Varsity were located in
16 the same location?

17 A. Yes, sir.

18 Q. Do -- do you know why USASF moved,
19 changed its address?

20 A. We did it to, again, relieve the
21 skepticism and conspiracy theorists that Varsity was
22 running the USASF.

23 Q. Do you know who pays the rent now for
24 USASF's offices?

25 A. USASF.

275

1 Q. Now, you've been employed by USASF since
2 2004; is that correct?

3 A. Yes, sir.

4 Q. And during that period of time, have you
5 been a salaried employee of USASF?

6 A. Yes, sir.

7 Q. And during that period until today, have
8 you been continuously employed by USASF?

9 A. No, but my legal employment was with
10 Varsity up until February 2020.

11 Q. Okay. So let me make sure I understand
12 that.

13 From 2004 to 2020, you were an employee
14 of Varsity; is that correct?

15 A. Correct.

16 Q. And so does that mean during that period
17 you got a paycheck from Varsity?

18 A. In the early years, the paychecks were
19 from Varsity, but the USASF reimbursed Varsity back
20 for the -- for my salaries, for my income.

21 Q. Okay. And during what period of time
22 was that true?

23 A. I don't remember what year the checks
24 switched to USASF checks, but I don't recall.

25 Q. So there was a period of time starting

276

1 in 2004 when you received a USAS- -- USASF check
2 which was reimbursed by Varsity; is that correct?
3 Do I have that right?

4 A. Well, it was my salary for working for
5 the USASF, but the checks were run through the
6 Varsity payroll system.

7 Q. Got it.

8 And -- and then at some point in time,
9 that changed; is that right?

10 A. Yes, sir.

11 Q. And how did it change?

12 A. I think when -- I honestly don't know
13 when exactly.

14 Q. Generally, do you know when? I mean,
15 could you give me a year?

16 A. No, I really can't. I honestly don't
17 remember.

18 Q. Was it about the same time that Vars- --
19 that USASF moved its offices?

20 A. Probably around that time.

21 Q. Okay. In 2020, I think, then, your
22 employer changed; is that right?

23 A. Yes. I became full-time employed by
24 USASF.

25 Q. Okay. From 2004 through today, have you

281

1 going to be included.

2 Q. Okay. Let me back up.

3 At the time that Charlesbank purchased
4 an interest in Varsity, did you receive some money?

5 MR. KAISER: Objection.

6 A. As part of the E- -- as part of the ESOP
7 program.

8 Q. Okay. And with -- when did you begin to
9 participate in that ESOP program?

10 A. I honestly don't know. I was -- I
11 didn't even know about the ESOP program until the
12 Charlesbank purchase.

13 Q. Okay. Do you recall when the
14 Charlesbank purchase was?

15 A. No, sir.

16 Q. Do you recall approximately what year?
17 Do you recall how long you had been working for
18 U- -- USASF at the time?

19 A. Yes. I was working for the USASF at the
20 time. I just don't recall when Charlesbank acquired
21 Varsity.

22 Q. Okay. And so prior to the time
23 Charlesbank had acquired its interest in Varsity,
24 you had participated in an Employee Stock Option
25 Plan; is that correct?

282

1 MR. KAISER: Objection.

2 Mischaracterizes.

3 A. Yes. If that's what the ESOP program
4 is.

5 Q. Okay. And at the time that Charlesbank
6 purchased an interest, did Charles back -- did
7 Charlesbank make a tender offer for the shares that
8 were held by the ESOP?

9 A. I do not know.

10 Q. You received some -- some cash as a
11 result of that transaction, correct?

12 A. Yes, sir.

13 Q. Do you recall how much?

14 A. It was around 250,000.

15 Q. Okay. And that was for work beginning
16 in approximately 2004 at -- while you were at USASF,
17 right?

18 A. I honestly don't know the number of
19 years it includes because I was at National Spirit
20 Group, you know, since 1982. And when Varsity
21 acquired National Spirit Group is when I was asked
22 to -- to work for the USASF.

23 Q. Okay. And at that time, did you start
24 receiving a paycheck from -- or receive a salary
25 from Varsity?

330

1 REPORTER'S CERTIFICATE

2

3 I, MAYLEEN AHMED, the undersigned, do

4 hereby certify:

5 That the witness, STEVE H. PETERSON,

6 before examination was remotely duly sworn; that the

7 foregoing deposition was taken remotely

8 stenographically by me on March 9, 2022, and

9 thereafter was transcribed by me; that the

10 deposition is a full, true, and complete transcript

11 of the testimony; and that, in accordance with

12 FRCP 30(e)(1), before completion of the proceedings,

13 review of the transcript was not requested and

14 signature was not reserved by the witness. I

15 further certify that I am not a relative or employee

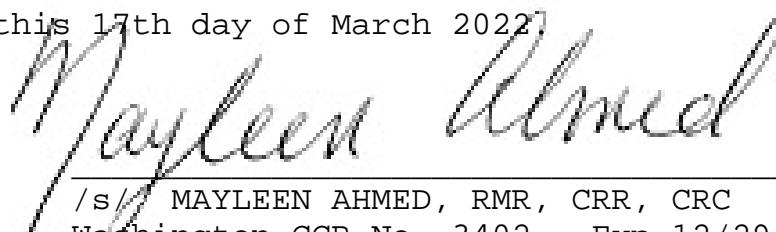
16 of any attorney or counsel or any party to this

17 action, and that I am not financially interested in

18 said action or the outcome thereof.

19 In WITNESS WHEREOF, I have hereunto set

20 my hand this 17th day of March 2022.

21 
22

23 /s/ MAYLEEN AHMED, RMR, CRR, CRC
Washington CCR No. 3402 - Exp 12/29/22
Oregon CSR No: 17-0447 - Exp 12/31/23
Texas CSR No: 9428 - Exp 7/31/23
California CSR No: 14380 - Exp 12/31/22
New York Notary Public

Exhibit 15 (Excerpted)

FILED UNDER SEAL

1

1 IN THE UNITED STATES DISTRICT COURT

2 FOR THE WESTERN DISTRICT OF TENNESSEE

3 FUSION ELITE ALL STARS,)
4 et al.,) Case No.
5 Plaintiffs,) 2:20-cv-02600-SHL-cgc
6 vs.)
7 VARSITY BRANDS, LLC, et al.,)
8)
9 Defendants.)
10 -----X
11 JONES, et al.,)
12) Case No.
13 Plaintiffs,) 2:20-cv-02892-SHL-atc
14 vs.)
15 BAIN CAPITAL PRIVATE)
16 EQUITY, et al.,)
17 Defendants.)
18 -----X

19 ** HIGHLY CONFIDENTIAL **

20 VIDEOTAPED ORAL 30(b)(6) DEPOSITION OF

21 CHARLESBANK CAPITAL PARTNERS, LLC

22 by corporate designee

23 ANDREW JANOWER

24 Wednesday, July 6, 2022

25 11:08 a.m. (EST)

Boston, Massachusetts

26 Stenographically remotely reported by:
27 Mayleen Ahmed, RMR, CRR, CRC, CCR/CSR
28 Job No.: 849754

83

1 THE WITNESS: But it's not -- but it's
2 not the sort of thing I would typically look at.

3 MR. SAVERI: Okay. Very good.

4 Sir, let me --

5 THE WITNESS: Or be expected to look at.

6 MR. SAVERI: Let me ask you to put up on
7 the screen another spreadsheet, sir.

8 Gurjit, it has the Bates numbers 93940,
9 CB0093940.

10 Okay. Let's go -- let's go all the way
11 to the left if we can, Gurjit. Go all the -- start
12 at the beginning tab on the left.

13 Is that -- is that the first tab? Okay.
14 So...

15 MR. AULKH: It is.

16 BY MR. SAVERI:

17 Q. Mr. Janower, do you recall in 2016 there
18 was a dividend recapitalization at -- with respect
19 to Varsity Brands?

20 A. Yes.

21 Q. And could you just generally describe
22 what that transaction -- let me back up.

23 At the time of that transaction, were
24 you on the -- were you a member of the Varsity Board
25 of Directors?

93

1 A. If you scroll down to the bottom.

2 Q. Yes, please.

3 A. That looks like 245 million. That would
4 be a good way to check this.

5 Q. Yeah. Indeed.

6 Right? You see that number?

7 A. There you go.

8 Q. Okay.

9 A. 118.

10 Q. Okay. So --

11 A. Wow, 117 -- yeah. So that would be --
12 there's probably, like, 100 members of the
13 management team that all participated in the
14 dividend. That's marvelous.

15 Q. Okay. So, indeed. So let's go to the
16 top.

17 So lines 5 through 11 -- excuse me -- 5
18 through 12 were the Charlesbank entities that
19 received a dividend at this time; is that correct?

20 A. Yes.

21 Q. And do you recall that if you total all
22 those up, it totaled to a little under 160 million?

23 A. Correct.

24 Q. And then the other investors are listed,
25 Partners, Crescent. We discussed those earlier.

120

1 Goldman first-tier loan was paid off,
2 \$994,798,770.36 was the outstanding amount of the
3 loan at that time; is that -- is that correct?

4 A. Yes.

5 Q. And then there was an additional payment
6 of \$1,246,931.44, which appears to be the interest
7 due at that time and fees associated with the
8 payoff; is that correct?

9 A. Apparently so.

10 Q. In addition, at this time, was a
11 dividend paid to the shareholders?

12 A. That's the very next line. Yes.

13 Q. And that dividend was a little under
14 \$300 million?

15 A. Correct.

16 Q. \$299,432,480.86?

17 A. Assuming -- assuming this is the final
18 version of the Sources and Uses, that appears to be
19 correct.

20 Q. Okay. The next line is a vested phantom
21 dividend. Do you see that?

22 A. I do.

23 Q. And was that a dividend paid to
24 participants in the stock incentive plan at -- at
25 Varsity?

121

1 A. Yes.

2 Q. Could you go to the Investor Summary,
3 which is two tabs over. And if you go all the way
4 over to the right. Okay. That's fine.

5 If you look at lines 5 through 12, those
6 are the Charlesbank entities that received a payment
7 in this -- a dividend payment at this time; is that
8 correct?

9 A. If it adds up to 196 million, then yes.

10 Q. Okay. And, again, similar to the past,
11 if you start at line 26.

12 MR. SAVERI: And then, Gurjit, scroll
13 down to the bottom.

14 A. This is going to be, like, somewhere
15 around line 117.

16 Q. Actually, there's -- there's more
17 because of the phantom plan, I believe.

18 A. Wow.

19 Q. So is it fair to say, then, that the --
20 the -- those individuals on, I guess it was line 26
21 to 240, generally include a number of employees of
22 Varsity Brands and affiliated entities?

23 MR. KAISER: Objection.

24 A. I mean, I haven't looked at every line
25 item. But, yeah, I would expect that every person

342

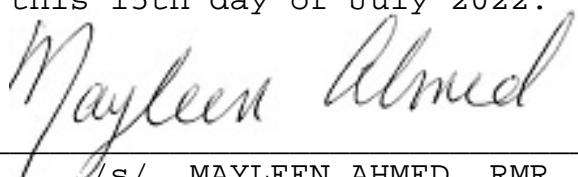
1 REPORTER'S CERTIFICATE

2 I, MAYLEEN AHMED, the undersigned, do
3 hereby certify:

4 That the witness, ANDREW JANOWER, before
5 examination was remotely duly sworn; that the
6 foregoing deposition was taken remotely
7 stenographically by me on July 6, 2022, and
8 thereafter was transcribed by me; that the
9 deposition is a full, true, and complete transcript
10 of the testimony; and that, in accordance with
11 FRCP 30(e)(1), before completion of the proceedings,
12 review of the transcript was not requested and
13 signature was not reserved by the witness.

14 I further certify that I am not a
15 relative or employee of any attorney or counsel or
16 any party to this action, and that I am not
17 financially interested in said action or the outcome
18 thereof.

19 In WITNESS WHEREOF, I have hereunto set
20 my hand this 15th day of July 2022.

21 
22

23 _____
24 /s/ MAYLEEN AHMED, RMR, CRR, CRC
Washington CCR No. 3402 - Exp 12/29/22
Oregon CSR No: 17-0447 - Exp 12/31/23
Texas CSR No: 9428 - Exp 7/31/23
California CSR No: 14380 - Exp 12/31/22
25 New York Notary Public

Exhibit 16 (Excerpted)

FILED UNDER SEAL

1 IN THE UNITED STATES DISTRICT COURT
2 FOR THE WESTERN DISTRICT OF TENNESSEE

2 FUSION ELITE ALL STARS,)
3 et al.,) Case No.
4 vs.) Plaintiffs,) 2:20-cv-02600-SHL-cgc
5 VARSITY BRANDS, LLC, et al.,)
6 Defendants.)
7 JONES, et al.,)
8 vs.) Plaintiffs,) Case No.
9)) 2:20-cv-02892-SHL-cgc
10 BAIN CAPITAL PRIVATE EQUITY,)
11 et al.,)
12 Defendants.)
13 AMERICAN SPIRIT AND CHEER)
14 ESSENTIALS, INC., et al.,) Case No.
15 vs.)) 2:20-cv-02782-SHL-cgc
16 VARSITY BRANDS, LLC, et al.,)
17 Defendants.)
18 -----X

19 ** C O N F I D E N T I A L **

20 VIDEOTAPED ORAL DEPOSITION OF

21 FRANCIS XAVIER LeTARD, III

22

Held Remotely

23 Monday, November 22, 2021
8:14 a.m. (CST)

24 Stenographically remotely reported by:
25 Mayleen Ahmed, RMR, CRR, CRC, CCR/CSR
Job No.: 820219

263

1 A. Yeah. So at that time period, there was
2 an increase of costs that were going into the
3 events. There was higher levels of production:
4 more lights, more bigger elaborate backdrops,
5 decorations, have you, for the competitions. We
6 identify those as being excess and not needed, so we
7 were -- we were -- part of our cost-saving strategy
8 was to reduce our focus on those or reduce our costs
9 of those items.

10 Q. And you were assisted in that through
11 the JAM Brands acquisition, correct?

12 A. It reduced some of the risk of having --
13 of -- of removing those elements of the event.

14 Q. Right. So one risk of doing that, if
15 JAM Brands is still there, is that customers might
16 go to a JAM Brands event because it had higher
17 production values, right?

18 MR. KAISER: Objection.

19 A. Possibly.

20 Q. Possibly?

21 A. Possibly.

22 Q. Right. So if you eliminate JAM Brands,
23 you don't have the risk of customers going to JAM
24 events instead of a Varsity event if Varsity reduces
25 its production values at its events; is that right?

264

1 MR. KAISER: Objection.

2 A. That was the thought, yes.

3 Q. Okay. And so as a result of the JAM
4 Brands acquisition, Varsity could spend less on
5 production values at its events; is that right?

6 MR. KAISER: Objection.

7 A. At particular events, yes.

8 Q. All right. Please turn to -569 of this
9 slide deck. There's a slide entitled --

10 A. Slide deck. Sorry. 569. Got it.

11 Q. Yeah, not a tab. Same slide deck,
12 page 70 --

13 A. Gotcha.

14 Q. -- of Elza Exhibit 30, tab 370, Bates
15 page -569. There's a page entitled "Domestic Core
16 Business."

17 Do you see that?

18 A. Uh-hmm.

19 Q. And there's a list of companies under
20 the caption "Domestic Core Pipeline."

21 Do you see that?

22 A. Yes.

23 Q. Did you play any role in creating this
24 list?

25 A. Let me look at it.

479

1 REPORTER'S CERTIFICATE

2 I, MAYLEEN AHMED, the undersigned, do
3 hereby certify:

4 That the witness, FRANCIS XAVIER LeTARD,
5 III, before examination was remotely duly sworn;
6 that the foregoing deposition was taken remotely
7 stenographically by me on November 22, 2021, and
8 thereafter was transcribed by me; that the
9 deposition is a full, true, and complete transcript
10 of the testimony; and that, in accordance with
11 FRCP 30(e)(1), before completion of the proceedings,
12 review of the transcript was requested and signature
13 was reserved by the witness.

14 I further certify that I am not a
15 relative or employee of any attorney or counsel or
16 any party to this action, and that I am not
17 financially interested in said action or the outcome
18 thereof.

19 In WITNESS WHEREOF, I have hereunto set
20 my hand this 30th day of November 2021.

21 
22

23 _____
24 /s/ MAYLEEN AHMED, RMR, CRR, CRC
Washington CCR No. 3402 - Exp 12/29/21
Oregon CSR No: 17-0447 - Exp 12/31/23
Texas CSR No: 9428 - Exp 7/31/23
California CSR No: 14380 - Exp 12/31/21
25 New York Notary Public

Exhibit 17

(Excerpted)

FILED UNDER SEAL

1 IN THE UNITED STATES DISTRICT COURT
2 FOR THE WESTERN DISTRICT OF TENNESSEE
2 WESTERN DIVISION

3 JESSICA JONES and)
4 CHRISTINA LORENZEN on)
4 Behalf of Themselves and)
5 All Others Similarly)
5 Situated,)
6 Plaintiffs,)
6)
7 vs.) CASE NO. 2:20-cv-02892-SHL-tmp
7)
8 VARSITY BRANDS, LLC;)
8 VARSITY SPIRIT, LLC;)
9 VARSITY SPIRIT FASHION &)
9 SUPPLIES, LLC; U.S. ALL)
10 STAR FEDERATION, INC.;)
10 JEFF WEBB; CHARLESBANK)
10 CAPITAL PARTNERS LLC; and)
11 BAIN CAPITAL PRIVATE)
11 EQUITY,)
12 Defendants.)

13

14 ORAL VIDEOTAPED DEPOSITION

15 RANDALL HEEB

16 JANUARY 19, 2023

17 VOLUME 2

18

19

20

21

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314

1 was just going to take a quick look at my notes.

2 THE VIDEOGRAPHER: One moment, please.

3 The time is 6:32 p.m. We're going off the record.

4 (Recess taken)

5 THE VIDEOGRAPHER: The time is 6:35 p.m.

6 We are back on record. Go ahead, Counselor.

7 BY MS. RICCIO:

8 Q. Thanks, Dr. Heeb, for your time. I have no
9 further questions at this time. Thank you.

10 A. Thank you.

11 MS. SPIEGEL: I have a few follow-up
12 questions.

13 MR. GAFFNEY: No questions.

14 EXAMINATION

15 QUESTIONS BY MS. SPIEGEL:

16 Q. Dr. Heeb, I'd like to refer you back to
17 Exhibit 11.

18 A. That's this one?

19 Q. Yes. And Exhibit 11 appears to be a
20 compilation of several network agreements, correct, with
21 various gyms?

22 A. That's how I would interpret it, yes.

23 Q. Okay. And it includes network agreements dated
24 on various dates, correct?

25 A. Yes, that's right.

315

1 Q. And this is ranging from dates starting 2008
2 through 2018, correct, if you look at the last page?

3 A. '18. 2018 and 2014 this one is.

4 Q. And Ms. Nyong'o referred you to the network
5 agreement with Cheer Extreme on page VAR00017932?

6 A. That's right.

7 Q. And she asked you some questions about whether
8 this network agreement involved rebates and/or
9 discounts, I guess, to events and apparel, correct?

10 A. That's right.

11 Q. And I'd like to go through some of the other
12 network agreements here. If you could turn to
13 page VAR00017936.

14 A. Yes.

15 Q. Actually, I'm sorry. 17935. And I'll note
16 that it's a little bit blurry; but at the top it appears
17 to be a network agreement between Bay State All Stars
18 and Varsity, correct?

19 A. Yes.

20 Q. And it's dated August 6th, 2014, correct?

21 A. That is particularly difficult to read, but
22 that might be 2014.

23 Q. Okay. And then if you look at paragraph 2 --

24 A. Yes.

25 Q. -- No. 2, it has a clause pertaining to

316

1 discounts. Is that correct?

2 A. It has a clause that appears to be an exclusive
3 purchasing requirement that the customer will
4 exclusively purchase and wear Varsity uniforms and
5 Varsity shoes, and it provides an additional discount
6 related to apparel and accessories in exchange for this
7 exclusive dealing arrangement.

8 Q. Okay. Thank you. And if you could turn to the
9 next page, VAR00017936.

10 A. Yes.

11 Q. This appears to be a 2016 Varsity network
12 agreement with Cheerforce All Stars?

13 A. Yes, that's right.

14 Q. Okay. And it's dated May 3rd, 2016, correct?

15 A. That's -- either May 3rd or -- looks like
16 May 4th.

17 Q. Okay. At the top on page VAR17936 this appears
18 to be --

19 A. Yeah. The signature lines have the next day.

20 Okay. It's referencing an agreement that
21 is made on the 3rd day of May 2016 at the top, correct?

22 A. Yes.

23 Q. Okay. And if you look at paragraph 2(c) where
24 it says "Discount," does this tell you anything about
25 whether this contract relates to only events or whether

328

1 UNITED STATES DISTRICT COURT
2 DISTRICT OF MINNESOTA

3 Court File No. 0:18-cv-01776-JRT-HB

4

5 IN RE:

6 PORK ANTITRUST LITIGATION

7 _____ /

8

9 REPORTER'S CERTIFICATE

10 ORAL DEPOSITION OF RANDALL HEEB

11 January 19, 2023

12

13 I, Melinda Barre, Certified Shorthand Reporter in
14 and for the State of Texas, hereby certify to the
15 following:

16 That the witness, RANDALL HEEB, was duly sworn by
17 the officer and that the transcript of the oral
18 deposition is a true record of the testimony given by
19 the witness;

20 That the original deposition was delivered to
21 Heather Nyong'o.

22 That a copy of this certificate was served on all
23 parties and/or the witness shown herein
24 on _____.

25 I further certify that pursuant to FRCP Rule

329

1 | 30(f)(1), that the signature of the deponent:

2 ____ was requested by the deponent or a party before
3 the completion of the deposition and that the signature is
4 to be before any notary public and returned within 30 days
5 from date of receipt of the transcript. If returned,
6 the attached Changes and Signature Page contains any
7 changes and the reasons therefor:

8 ____was not requested by the deponent or a
9 party before the completion of the deposition.

10 I further certify that I am neither counsel for,
11 related to, nor employed by any of the parties or
12 attorneys in the action in which this proceeding was
13 taken, and further that I am not financially or
14 otherwise interested in the outcome of the action.

15 Certified to by me on this, the _____ day
16 of _____, 2023.

Florida Game

Melinda Barre
Texas CSR 2192
Expiration: 12/31/23

330

1 COUNTY OF HARRIS)

2 STATE OF TEXAS)

3 I hereby certify that the witness was notified on
4 _____ that the witness has 30 days or (_____
5 days per agreement of counsel) after being notified by
6 the officer that the transcript is available for review
7 by the witness and if there are changes in the form or
8 substance to be made, then the witness shall sign a
9 statement reciting such changes and the reasons given by
10 the witness for making them;

11 That the witness' signature was/was not returned as
12 of _____.

13 Subscribed and sworn to on this, the _____ day of
14 _____, 2023.

15

16

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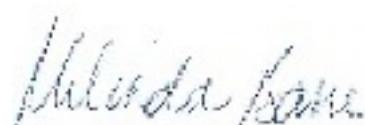
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Melinda Barre
Texas CSR 2192
Expiration: 12/31/23

Exhibit 18

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